

Report Current

No. 88/13.12.2018

**TO: The Financial Regulating Authority
Bucharest Stock Exchange**

Date of report: **December 13, 2018**

Name of issuer: **Alro S.A.**

Headquarters: **Slatina, 116 Pitesti Street, Olt County**

Telephone/ fax number: **+40 249 431 901 / +40 249 437 500**

Sole registration number at the Trade Register Office: **RO 1515374**

Trade Register Number: **J28/8/1991**

The European Unique Identifier (EUID): **ROONRCJ28/8/1991**

Legal Entity Identifier (LEI): **5493008G6W6SORM2JG98**

Subscribed and paid-in share capital: **356,889,567.5 RON**

Regulated market on which the issued shares are traded: **Bucharest Stock Exchange – Premium Category** (market symbol: **ALR**)

Ref: Current report as per art.145 of Regulation no. 5/2018 of FSA regarding Issuers of Financial Instruments and Market Operations, as well as per the provisions of art. 122 of Law no. 24/2017 regarding Issuers of Financial Instruments and Market Operations

Significant events to be reported: Notice regarding the payment of the interim dividends for the 9 months ended 30 September 2018 and the availability of the procedure for dividends payment

The Company ALRO S.A. would like to inform interested shareholders and investors about the distribution of the interim dividends for the 9 months ended 30 September 2018, granted in accordance with the Decision of the Ordinary General Meeting of Shareholders no. 608/13.12.2018, following which the payment of a gross dividend amounting to **Ron 0.45756/share** was approved, starting **January 18, 2019 (Payment Date)**, through Depozitarul Central S.A. Bucharest, the Participants to the compensation-settlement and register system (Participants) and the Bank Transilvania S.A.- Payment Agent. The corresponding tax on dividends will be retained at source at rates stipulated by the Law or other specific regulations.

The payment of dividends shall be made to the ALRO S.A. shareholders registered in the Shareholders Register held by Depozitarul Central S.A. Bucharest, on **January 08, 2019 (Registration Date)** and **January 07, 2019 (ex date)**, as approved by the Decision no. 609 dated **December 13, 2018** issued by the Ordinary General Shareholders Meeting.

All the costs for the receipt of the dividends by the shareholders, irrespectively of the payment method, shall be paid by the Issuer, excepting the costs for the registration of the IBAN code of the bank accounts that shall be paid by the shareholders.

The procedure regarding the payment of the interim dividends for the 9 months ended 30 September 2018 will be posted on the website www.alro.ro, Investor Relations-News section, as well on the website of the Depozitarul Central S.A. Bucharest.

**Chairman of the Board of Directors
Marian Daniel Nastase**

**Managing Director
Gheorghe Dobra**

**PROCEDURE
REGARDING THE PAYMENT OF THE INTERIM DIVIDENDS
FOR THE 9 MONTHS ENDED 30 SEPTEMBER 2018**

1. Following the *Decision no. 608 dated December 13, 2018, issued by the Ordinary General Shareholders Meeting*, the company ALRO S.A. Slatina (hereinafter “**The Issuer/ALR**”) announces the payment of the dividends for the 9 months ended September 30, 2018, starting with the date of **January 18, 2019** (established as “*the Payment Date*” by the *Decision no. 608 dated December 13, 2018 issued by the Ordinary General Shareholders Meeting*).

The ALR shareholders entitle to benefit of dividends, proportionally with the participation quota to the registered share capital, subscribed and fully paid-in, **are only those shareholders registered at the registration date of January 8, 2019 in the ALR Shareholders’ Registry transmitted to the Issuer by Depozitarul Central S.A.** (established as “**Registration Date**” by the *Decision no. 609 dated December 13, 2018, issued by the Ordinary General Shareholders Meeting*).

Ex-Date as established by the *Decision no. 609 dated December 13, 2018, issued by the Ordinary General Shareholders Meeting*, is date of **January 7, 2019**.

The settlement of the dividends interim allocated according to this procedure, shall be made after the approval of the annual financial statements, and dividends distributed and payed in addition shall be payed back by the person that collected them, within 60 days from the approval date of the annual financial statements, according to the provisions of the Law no. 163/2018 for the amendment and completion of the Accountancy Law no. 82/1991 and for the amendment and completion of the Companies’ Law no. 31/1990.

2. The gross value of the dividend to be paid per one ALR share is of **Ron 0.45756**. The payment of the dividends shall be made in RON and the related levies on dividend will be retained at source, if the case may be, at the Payment Date observing the provisions of the applicable law. If a shareholder considers himself exempt for the levies, according to the applicable legal regulations, shall transmit to the Issuer the documents attesting the applicability of those legal provisions related to the exemption.

The attesting documents shall be transmitted to the Issuer’s registered office (Slatina City, no. 116 Pitesti Street, Olt County), from Monday to Friday, between 08:00 a.m. and 3:00 p.m., until latest **January 10, 2019**, hours 3:00 p.m., in original or in certified true copy (except for the Fiscal Residence Certificate to be provided in original copy only), with apostille/super legalised, if the case may be, together with the contact details for further clarifications regarding the documents. The documents presented in a foreign language shall be accompanied by the notarised translation into the Romanian language, and if are issued by a foreign authority, these documents have to be apostilled or super legalized, if the case may be.

The Issuer is not responsible for non-applicable of the above-mentioned fiscal treatment, in case of non-presenting the documents and/or requested clarifications within the mentioned term.

All the costs afferent to the receipt of the dividends by the shareholders, irrespectively of the payment method, shall be paid by the Issuer, excepting the costs for the registration of the IBAN code of the bank accounts mentioned at point 4.A.1.a) and b) below that shall be paid by the shareholders.

3. The dividends shall be paid to the shareholders starting with January 18, 2019, through Depozitarul Central S.A. (“Depozitarul Central”) and the participants to the compensation-payment system and the registry of Depozitarul Central S.A. (“Participants”, intermediaries according to the provisions of the art. 2 paragraph (1) point 20 from Law no. 24/2017).

The payment agent, nominated by the Issuer is Transilvania Bank (“the Payment Agent”), having the registered office in Cluj-Napoca, registered with the Trade Registry under the number J12/4155/1993, unique registration Code RO5022670.

4. THE PROCEDURE FOR THE DIVIDENDS’ PAYMENT IS DESCRIBED BELOW:

A. THE DIVIDENDS’ PAYMENT THROUGH DEPOZITARUL CENTRAL – for the shareholders - natural persons/legal entities/other entities - that have not opened an account for securities with a Participant (Section I at the Depozitarul Central)

For the shareholders - natural persons, legal entities or other entities - that according to the ALR shareholders Registry kept by Depozitarul Central, do not hold at the Registration Date (**January 8, 2019**) shares registered in Section II in accounts opened with a Participant, the dividends shall be paid through Depozitarul Central, as follows:

1. The dividends payment through bank transfer (in bank accounts opened by the shareholders - natural persons, legal entities/other entities - with a credit institution from Romania)

The shareholders - natural persons and legal entities/other entities – that want the dividends payment to be made by bank transfer, may request and transmit to Depozitarul Central the necessary documents, as follows:

a) The shareholders –natural persons– personally or by legal or conventional representative, shall present to Depozitarul Central „The IBAN Code Collection Form”, in which shall be specified the bank and the account (IBAN code) opened on the name of the shareholder – natural person – (the form is available on the Depozitarul Central site - www.depozitarulcentral.ro www.depozitarulcentral.ro), accompanied by:

- the copy of a valid identity card, in which the personal identification number shall be readable – certified by the holder as „true copy”;

- account extract or a document issued by the bank (signed and stamped) attesting the account existence on the shareholder's name, mentioning the IBAN code- in original;
- copy of the documents attesting the capacity as legal or conventional representative of the shareholder for the signatory of the request, if the case may be – certified by the signatory as „*true copy*”.
- the proof for payment of the fee charged for IBAN code registration

b) The shareholders –legal entities– by legal or conventional representative, shall present to Depozitarul Central „*The IBAN Code Collection Form*”, in which shall be specified the bank and the account (IBAN code) opened on the name of the shareholder – legal entity – (the form is available on the Depozitarul Central site www.depozitarulcentral.ro), accompanied by:

- the copy of the Registration Certificate – certified by the holder as „*true copy*”;
- the copy of the valid document, attesting the capacity as legal representative of the legal entity (Certificate of Incumbency issued by the Trade Registry/equivalent authority for the foreign legal entities) - certified by the holder as „*true copy*”;
- the copy of the documents attesting the capacity of the conventional representative of the signatory's request, if the case may be - certified by the holder as „*true copy*”;
- the account extract or a document issued by the bank (signed and stamped) attesting the bank account existence on the shareholder's name – legal entity, mentioning the IBAN code- in original;
- the proof for payment of the fee charged for IBAN code registration.

The fee charged for IBAN code registration:

Code IBAN registration used for payments by bank transfer – holder natural person	Ron 5 Shall be charged per request
Code IBAN registration used for payments by bank transfer – holder legal entity	Ron 10 Shall be charged per request
Modification of the payment method of the dividends or other amounts due to the financial instruments' holders upon holder's request, after the payment date (payment of the due amount by bank transfer to the account indicated by the holder)	Ron 25 Shall be charged per request

The fee charged shall be paid at the Cashier of Depozitarul Central or in one of the institution's account, respectively:

RO45RNCB0071086501740001 - BCR –Plevnei Branch

RO93BTRL04101202D03004XX – BANCA TRANSILVANIA Lipsani Branch

The documents presented in a foreign language shall be accompanied by the notarised translation into the Romanian language, and if are issued by a foreign authority, these documents have to be apostilled or super legalized, if the case may be, if necessary.

The requests for dividends' transfer into the bank accounts shall be submitted or sent to the Depozitarul Central registered office (Bucharest, no. 34 – 36 Carol I Avenue, et. 3rd, 8th, 9th floor, 2nd district). All the requests shall contain e-mail address and/or telephone number to which the shareholders may be contacted if other clarifications are necessary.

The dividends' payment shall be made by Depozitarul Central by bank transfer starting with January 18, 2019, after receiving and checking the above-mentioned documents.

The dividends' payment at the Payment Date (January 18, 2019) is conditioned by submitting of all the complete/right documents and of further clarifications until **January 10, 2019**.

The shareholders – natural persons not-represented by the Participants, that shall not submit until January 10, 2019 the requests for the payment of the dividends into a bank account or the shareholders whose requests are not complete/completed until January 10, 2019 may receive the dividends in cash from the Payment Agent' cash desk (Transilvania Bank).

In case the shareholders – natural persons or legal entities – submit the requests for the dividends' payment by bank transfer after the Payment Date (January 18, 2019), Depozitarul Central shall instruct for the payment by bank transfer within 3 working days after the payment in cash is blocked (if the dividends were not paid in cash, for the natural persons), respectively after the date of receiving the payment request (for the legal entities).

The non- resident shareholders - natural persons/legal entities- have to express their option for the payment and to transmit it to the Issuer until the date of **January 10, 2019**, hours 3.00 p.m. the option regarding the method of payment as regards:

-The dividends' payment with the retaining at source of the related levies on dividend in the standard quota established by the Romanian Fiscal Code applicable at the Payment Date;

- The dividends' payment with the quota of levies on dividend retained according to the Convention for avoiding the double taxation, based on the complete and correct fiscal documentation, prior submitted by the shareholder until **January 10, 2019**, hours 3 p.m.

c) The shareholders of voluntary pension funds and private pension funds resident/non-resident pension funds (from E.U. or Economic European Area) that have not opened an account for securities with a Participant, shall submit at the registered office of the Issuer

(Slatina, no. 116 Pitesti Street, Olt County), until the date of **January 10, 2019, hours 3:00 p.m.** the complete and accurate documents for tax exemption application, as per the legal regulations.

The Issuer is not responsible for non-applicable of the above-mentioned fiscal treatment, in case of non-presenting the documents and/or requested clarifications within the mentioned term.

For the resident voluntary pension funds and private resident pension funds shall be submitted at the registered office of the Issuer (Slatina, no. 116 Pitesti Street, Olt County), until the date of **January 10, 2019, hours 3:00 p.m.**, the following documents:

- copies of the regulating authority decisions certifying the authorization of the Administration Company and Pension Fund;
- copy of the identity document of the Fund Administration Company legal representative, within the validity period;
- identity card indicating the Personal Identification Number for the Romanian citizens or passport indicating the identification number for the foreign citizens;
- copy of the confirmation of registered Fund Administration Company details / other equivalent document, issued no earlier than 3 months before, indicating the legal representative of the Fund Administration Company;
- copy of the registration certificate/ other equivalent document for the Fund Administration Company.

The non-resident pension funds from E.U or European Economic Area which do not have a bank account opened at the Participant and which desire the application of the more favorable provisions of the Convention for avoiding of double taxation concluded between Romania and their country of residency, or the more favorable provisions applicable to the non-resident pension funds (as are defined in the legislation of the state member of the European Union or of one of the state from the European Economic Area), have to submit no later than **April 18, 2019**, hours 03:00 p.m., to the registered office of the Issuer (Slatina, no. 116 Pitesti Street, Olt County) the Fiscal Residency Certificate for the year in which the dividend are paid (2019), with validity not expired, in original, with apostille/super legalized if the case, jointly with the notarized translation in Romanian language, as the case may be, and, also, contact details for eventually clarification on the documents, from Monday to Friday between 08:00 a.m. and 03:00 p.m.

According to the provisions of the Fiscal Code, the Fiscal Residency Certificate has to include identification data of the non – resident and, also, of the authority which issued the Fiscal Residency Certificate, such as, but without being limited to: *name, address, fiscal code, the mention that is resident in the issuer state and, also, the issuing date of the certificate.*

For the pension funds from European Union or from European Economic Area, beside the above mentioned Fiscal Residency Certificate, it will be submitted also:

- a document issued by the competent regulatory authority (original or legalized copy/with apostille, jointly with their notarized translation in Romanian language), by which to be attested that they are established and authorized as pension funds according with the

- legal provisions of the respective state member of European Union or European Economic Area;
- the statement of the legal representative of the management company by which to be attested that the fund’s authorization is valid at the Payment Date;
 - To the extent it is available, information regarding the official web site of the regulating authority in the country of origin where the Pension Fund By-Laws can be verified.
- d) The shareholders of investment funds with no legal personality** (set up as per the provisions of the Law no. 24/2017 regarding the issuers of the financial instruments and market operations) shall submit at the registered office of the Issuer (Slatina, no. 116 Pitesti Street, Olt County), until the date of **January 10, 2019**, hours 3:00 p.m. the complete and accurate documents for tax exemption application, as per the legal regulations, the following documents:
- statutory declaration in original fold, signed by the legal representative of the Administration Company, explicitly indicating that the investment fund has no legal personality;
 - copy of the identity document of the Fund Administration Company legal representative, within the validity period;
 - copy of the confirmation of registered Fund administration company details / other equivalent document, issued no earlier than 3 months before, indicating the legal representative of the Fund Administration Company;
 - copy of the registration certificate/ other equivalent document for the Fund Administration Company;
 - copy of the regulating authority decision certifying the authorization of the Fund Administration Company.

2. The cash payment of the dividends, through the payment agent – Banca Transilvania

For the shareholders natural persons which do not fulfil the requirements of points **A.1** and **B**, respectively are not represented by Participants (holding shares in Section I of the Shareholders’ Register) or which did not requested the payment by bank transfer, until the date of **January 10, 2019** the payment of the dividends will be made in cash at Transilvania Bank cash desk (Payment Agent) starting with the date of **January 18, 2019**.

The network of Transilvania Bank is available at:
https://www.bancatransilvania.ro/retea_unitati/

The payments will be made in any of Transilvania Bank’s unit from Romania within the opening hours of such unit.

The Payment Agent will make the payments in cash within the limit provided by the legal provisions in force (as per provision of Law no.70/2015, the daily limit for the payments in cash to the natural persons is of 10,000 lei/day).

The Payment Agent will not pay the dividends at the cash desk on the following cases:

- to the shareholders who have a Personal Identification Number which is not identical with the one mentioned into the Shareholders register. These shareholders will be redirected to Depozitarul Central;
- to the successors of the deceased shareholders. These shareholders will be redirected to Depozitarul Central;
- In any other exceptional situation which is not provided by this procedure. The shareholders will be redirected to Depozitarul Central.

Any modification of data included into the Shareholders Registry is made only by Depozitarul Central S.A. (with registered address at Bucharest, 34-36 Carol I avenue, floor 3, 8, 9, 2nd district), at the request of the shareholder/the entitled person.

The documents transmitted into a foreign language will be joined by their notarized translation in Romanian language and, if are issued by a foreign authority, such translation has to be with apostille or super legalized, as the case may be.

a) The payment in cash of the dividends, through the Payment Agent – Transilvania Bank, to the resident shareholders natural person which came in person to the bank cash desk, is made based in an identification document having the personal identification number (C.N.P.). The Payment Agent identifies the shareholders based on the information written into the C.N.P. filed from the Folder.

b) The payment in cash of the dividends, through the Payment Agent – Transilvania Bank, to the non-resident shareholders natural person which came in person to the bank cash desk, is made based on the passport and the series and number of the passport have to be identical with those mentioned in the Folder.

c) The payment in cash of the dividends, through the Payment Agent – Transilvania Bank, to the shareholders natural persons under 14 years will be made to his legal representative, namely the parent/ legal guardian of the minor, based on the following documents:

- birth certificate of the holders unrepresented by the Participant in which have to be inserted the CNP and a copy of it certificated as true copy (the copy will be retain);
- the legal document attesting the capacity as legal guardian of the minor if the guardian is not the parent of the minor and a copy of it certificated as true copy (the copy will be retain);
- the identification document of the legal guardian/parent and a copy of it certificated as true copy (the copy will be retain).

d) The payment in cash of the dividends, through the Payment Agent – Transilvania Bank, to the shareholders natural persons who are under curatorship, is made based on the following documents:

- The identification document of the holders unrepresented by the Participant in which have to be inserted the CNP and a copy of it certificated as true copy (the copy will be retain);
- The legal document by which the curatorship is established and a copy of it certificated as true copy (the copy will be retain);
- The identification document of the legal guardian and a copy of it certificated as true copy (the copy will be retain).

e) The payment in cash of the dividends, through the Payment Agent – Transilvania Bank, to the shareholders natural persons who mandate a person to represent it at the banks cash desk, will be made to the empowered person based on the following documents:

- special power of attorney notarized, with apostille/super legalized, if the case may be, which will contain the empowerment to cash the dividends issued no more than 3 years prior to the date when the payment is made, except for the cases in which the power of attorney has validity term more than 3 years and is valid at the date when the payment is made and a copy of it certificated as true copy (the copy will be retain)
- the identification document of the empowered person and a copy of it certificated as true copy (the copy will be retain)

f) The payment in cash of the dividends, through the Payment Agent – Transilvania Bank, to the non- resident shareholders natural person who have not a bank account opened to the Participants and who elect this payment option and wants to be applicable more favorable provisions of the Conventions for avoiding the double taxation concluded between Romania and their countries

In order to receive the dividends' payment at the Payment date (January 18, 2019), the shareholders non-resident natural persons that have not opened an account with Participants and want to be applicable the more favourable provisions of the Convention for avoiding the double taxation concluded between Romania and their resident country have to transmit/submit the following documents to the registered office of the Issuer (Slatina, no. 116 Pitesti Street, Olt County), from Monday to Friday, between 08:00 a.m. and 3:00 p.m., until latest **January 10, 2019, hours 3:00 p.m.:**

- Fiscal Residence Certificate for the year in which dividend's payment will be made (**2019**), valid, in original, with apostille/super legalized, if the case may be, accompanied by the notarised translation into the Romanian language, if the case may be as well as
- Contact details for further clarifications on the documents

According to the provisions of the Fiscal Code, the Fiscal Residency Certificate has to include identification data of the non – resident and, also, of the authority which issued the Fiscal Residency Certificate, such as, but without being limited to: *name, address, fiscal code, the mention that is resident in the issuer state as well as the issuing date of the certificate.*

Application at the Payment Date of the Convention for avoiding the double taxation is conditioned by the receiving until January 10, 2019, hours 3:00 p.m. of the complete and accurate documents and of the further clarifications. The Issuer is not responsible for

non-applicable of the above-mentioned fiscal treatment, in case of non-presenting the documents and/or requested clarifications within the mentioned term.

The shareholders non-residence natural persons must express and communicate to the Issuer until **January 10, 2019**, hours 3:00 p.m. the payment option regarding:

-The dividends' payment with the retaining at source of the related levies on dividend in the standard quota established by the Romanian Fiscal Code applicable at the Payment Date;

- The dividends' payment with the quota of levies on dividend retained according to the Convention for avoiding the double taxation, based on the complete and accurate fiscal documentation, prior submitted by the shareholder until **January 10, 2019**, hours 3:00 p.m.;

-The dividends' payment postponing for a date subsequent to the Payment Date, in **2019**, in order to allow shareholders to benefit from the more favorable tax provisions of the Conventions for avoiding the double taxation after submitting complete and accurate documentation. Payment of net dividends will be made within 10 business days from the date of receipt by ALRO S.A. of the complete and accurate supporting documents and further clarifications. For the shareholders who have not submitted the supporting documents until **April 18, 2019**, at 3:00 p.m. dividends' payment will be made after **April 25, 2019** with retaining the standard dividend quota provided by the Romanian Fiscal.

B. PAYMENT OF DIVIDENDS TO THE ACCOUNTS OF PARTICIPANTS – for shareholders which are natural or legal persons/other entities who hold securities in the account opened at a Participant

For shareholders natural persons, legal persons or other entities who, according to the ALR Shareholders' Register held by Depozitarul Central, on the Registration Date (**January 8, 2019**) hold the shares emphasized in Section II in the accounts opened at a Participant, **dividends will be automatically paid by bank transfer through Depozitarul Central to the accounts of Participants, at the Payment Date (January 18, 2019)**, if the respective shareholders did not express and did not communicate the deferred payment option to the Participant and the Participant did not communicate it to Depozitarul Central within the reporting from the registration date.

Deferred payment date is applicable solely to non-resident shareholders who have an account opened at the Participant and who choose payment deferral on a subsequent date to the Payment Date in order to benefit from the more favourable provisions of the Conventions for the avoidance of double taxation and represents the deadline established in relation with the relevant tax provisions, up to which the payment of dividends is deferred for shareholders who expressed this payment option.

The payment option is the option expressed by the non-resident shareholders who have an account opened at the Participant and is communicated to Depozitarul Central by

the Participant within the reporting from the registration date carried out in compliance with the applicable Legal regime, regarding:

- a) payment of dividends with retain (withhold) the tax on dividends in the standard rate as provided by the Romanian Fiscal Code, in force on the payment date;
- b) payment of dividends with the tax rate on dividends withheld according to Conventions for the avoidance of double taxation, based on the complete and accurate tax documentation, previously submitted by the shareholder, until **January 10, 2019**, at 3:00 p.m.;
- c) The dividends' payment postponing for a date subsequent to the Payment Date during **2019**, in order to grant shareholders the possibility to benefit from more favourable tax provisions of Conventions for the avoidance of double taxation, after submitting the complete and correct tax documentation. Net dividends payment shall be carried out in maximum ten business days from the date of receipt by ALRO S.A. of the complete and accurate supporting documents and of possible required clarifications. In case of shareholders for which Participants did not submit supporting documents until **April 18, 2019**, at 3:00 p.m., payment of dividends shall be carried out on **April 25, 2019** with withholding of tax rate on standard dividends in force provided by the Romanian Fiscal Code.

Non-resident shareholders who have an account opened at the Participant and want the application of more favourable provisions of the Convention for the avoidance of double taxation concluded between Romania and their country of residence, or of more favourable provisions applicable to the non-resident pension fund, (as defined in the legislation of the European Union member-state or in one of the states of the *European Economic Area*"), must submit to the Issuer registered office (in Slatina, 116 Pitesti str., Olt County) the tax residence certificate for the year in which dividends payment takes place (**2019**), within the validity term, in original, apostilled/super legalised, if the case may be, accompanied by a notarised translation in Romanian, if appropriate, as well as contact details for possible clarifications on tax residence certificates, from Monday to Friday within 8:00 a.m. to 3:00 p.m., not later than **April 18, 2019**, at 3:00 p.m.

According to the provisions of the Fiscal Code, the Fiscal Residency Certificate has to include identification data of the non – resident and, also, of the authority which issued the Fiscal Residency Certificate, such as, but without being limited to: *name, address, fiscal code, the mention that is resident in the issuer state as well as the issuing date of the certificate.*

Participants shall submit to the Issuer registered office (Slatina, no. 116 Pitesti Street, Olt County), until the abovementioned date, the list of shareholders for which the tax documents are submitted, comprising at least the following items:

- the Shareholder's complete name;
- the Shareholder's identification code as it is registered in the Shareholders' Register submitted by Depozitarul Central;
- number of shares held at the Registration Date;

- other remarks, if applicable (specifying the shareholders who represent non-resident pension funds, as defined in the legislation of the European Union member-state or in one of the states of the European Economic Area).

For the pension funds within EU or within European Economic Area apart from the abovementioned tax residence Certificate, the following shall be also submitted:

- a document issued by the competent regulatory authority (in original or in certified true copy/ apostilled, accompanied by a notarised translation in Romanian), attesting the fact that they are constituted and authorized as pension funds in compliance with the legislation of the EU or European Economic Area member-state;
- declaration of the legal representative of the management company attesting the fact that the fund authorisation is valid at the Payment Date;
- To the extent it is available, information regarding the official web site of the regulating authority in the country of origin where the Pension Fund By-Laws can be verified.

For the resident optional pension funds and privately-managed pension funds, the Participants shall submit to the Issuer registered office (Slatina, no. 116 Pitesti Street, Olt County), until **January 10, 2019, at 3:00 p.m.**, the following documents:

- copies of the regulating authority decisions, certifying the authorization of the Administration Company and Pension Fund;
- copy of the identity document of the Fund Administration Company legal representative, within the validity period;
- identity card indicating the Personal Identification Number for the Romanian citizens or passport indicating the identification number for the foreign citizens;
- copy of the confirmation of registered Fund administration company details / other equivalent document, issued no earlier than 3 months before, indicating the legal representative of the Fund Administration Company;
- copy of the registration certificate/ other equivalent document for the Fund Administration Company.

Custodian banks shall submit to the Issuer registered office (Slatina, no. 116 Pitesti Street, Olt County), until **January 10, 2019, at 3:00 p.m.** Fiscal Residence Certificates of their clients, in original, with apostille/super legalised, if necessary, accompanied by a notarised translation in Romanian language.

Application at the Payment Date of the Convention for the avoidance of double taxation or of the more favourable tax provisions applicable to the non-resident pension funds is conditioned by receipt until January 10, 2019, at 3:00 p.m. of complete and accurate documents and of possible requested clarifications. The Issuer is not responsible for non-application of the abovementioned more favourable tax treatment in the absence of submittal within the mentioned deadline of the documents and/or of the requested clarifications.

The shareholders of investment funds with no legal personality (set up as per the provisions of the Law no. 24/2017 regarding the issuers of the financial instruments and market operations) shall submit at the registered office of the Issuer (Slatina, no. 116 Pitesti Street, Olt

County), until the date of **January 10, 2019**, hours 3:00 p.m. the complete and accurate documents for tax exemption application, according to the legal regulation, the following documents:

- statutory declaration in original fold, signed by the legal representative of the Administration Company, explicitly indicating that the investment fund has no legal personality
- copy of the identity document of the Fund Administration Company legal representative, within the validity period;
- copy of the confirmation of registered Fund administration company details / other equivalent document, issued no earlier than 3 months before, indicating the legal representative of the Fund Administration Company;
- copy of the registration certificate/ other equivalent document for the Fund Administration Company.
- copy of the regulating authority decision certifying the authorization of the Fund Administration Company.

The requests for the transfer of dividends to a bank account shall be sent to the following address: Depozitarul Central S.A., no. 34-36 Carol I Bd., 2nd District, Bucharest.

All the requests above will contain also the e-mail and the telephone number to which shareholders or their intermediaries/representatives can be contacted, as appropriate, in the event of clarifications.

C. MANAGEMENT OF SPECIAL SITUATIONS

a) Payment of dividends for ALR shares held in co-ownership

In case of financial instruments held in co-ownership by two or more holders of financial instruments, payment of cash amounts will be carried out according to the following particularities:

- In case the co-owners request both the registration by Depozitarul Central of the direct transfer of ownership on financial instruments as an effect of joint tenancy, in compliance with the applicable Legal regime, and the direct payment to each of the co-owners according to the number of instruments acquired in exclusive ownership, Depozitarul Central will block the payment of cash amounts and will inform the Issuer regarding the registration of this property transfer and the number of financial instruments acquired in exclusive ownership by each co-owner. The Issuer will calculate the cash amounts corresponding to each ex co-owner, and payments are to be made according to the present procedure.
- In case of payments by those that represented by a Participant, dividends due to co-owners will be transferred to the Participant whose clients they are;
- In case of payments by bank transfer, Depozitarul Central will transfer the dividends to the account indicated by all co-owners based on the common request addressed to the Depozitarul Central;

- In case of cash payments, the dividends will be taken provided that all co-owners appear at the Banca **Transilvania**, in person or by legal and/or conventional representative and present the documents provided above in the procedure.

b) Payment of dividends for ALR shares registered on the name of deceased persons

In case of deceased shareholders, dividends are to be paid to the successors by bank transfer or in cash, only after the heirs have previously made the request to Depozitarul Central and after registration of the transfer of shares to the successors as an effect of the succession, as well as after the data updating in the Payment Agent records following the request of Depozitarul Central.

D. MISCELLANEOUS PROVISIONS

We would like to remind to the ALRO S.A. shareholders that any modification of the data in the Shareholders' Registry (*changes of name, address, identity data, transfer of shares to the successors etc.*) is carried out only by DEPOZITARUL CENTRAL S.A. with the registered office in Bucharest, no. 34-36 Carol I Bd., 2nd District upon request of the shareholder/entitled person.

We mention that further to the analysis of the requests for payment of dividends and of the received documents, ALRO S.A. and Depozitarul Central S.A. reserve the right to request supplementary documents.

The right for payment of the net dividends due to ALRO's shareholders is subject to general provisions related to prescription, being subject to statute of limitations within 3 years, starting with **January 18, 2019**.

For supplementary information please address to:

- the Issuer registered office (Slatina, 116 Pitesti street, Olt County), e-mail edoaga@alro.ro or at the telephone/fax +4 0249 431 901, fax +4 0249 413990
- the Payment Agent – Banca **Transilvania**, e-mail address transactionbanking@btrl.ro; transactionbankingsales@btrl.ro or at the following telephone no. +4 0264 301 198 Depozitarul Central, e-mail address dividende@depozitarulcentral.ro or at the following telephone no. +4 021 408 58 00.

ALRO S.A. Slatina

President of the Board of Directors

Marian Daniel NASTASE